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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OCT 28 2004

OMB APPROVAL
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THOMSON FINANCIAL

NOTICE OF SALE OF SECURITIES PURSUANT TO

FORM D

REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY						
Prefix		Serial				
DATE RE	ECEIVED					

Name of Offering ([] check if this is an amendment and	d name has changed, and indicate change	e.)		
Warrants to Purchase 350,000 Shares of	Common Stock			
Filing Under (Check box(es) that apply):	[] Rule 504 [] Rule 505 [X] R	tule 506 [] Section 4(6)		
Type of Filing: [X] New Filing [] Amendment		RECEIVED CO		
A.	BASIC IDENTIFICATION DAT	A 《《 OCT 2 7 2004 >>		
Enter the information requested about the issuer				
Name of Issuer ([] check if this is an amendment and n	ame has changed, and indicate change			
Environmental Power Corporation		185/65		
Address of Executive Offices (Number and Street, City,	State, Zip Code)	Telephone Number (Including Area Code)		
One Cate Street, 4 th Floor, Portsmouth, N	ew Hampshire 03801	(603) 431-1780		
Address of Principal Business Operations (Number ar	nd Street, City, State, Zip Code)	Telephone Number (Including Area Code)		
One Cate Street, 4 th Floor, Portsmouth, N	ew Hampshire 03801	(603) 431-1780		
Brief Description of Business:				
Development of alternate and renewable	clean energy systems and tech	nologies.		
Type of Business Organization				
[X] corporation [] limited partnership, already formed [] business trust [] limited partnership, to be formed	[] other (please specify):	04048188		
Actual or Estimated Date of Incorporation or Organization	[05] [30] [03]	[X] Actual [] Estimated		
Jurisdiction of Incorporation or Organization: (Enter two- [D] [E]	letter U.S. Postal Service abbreviation for	State: CN for Canada; FN for other foreign jurisdiction)		

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate

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A. BASIC IDENTIFICATION DATA									
 2. Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; 									
 Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. 									
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [X] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual) Schumacher, Jr., August									
Business or Residence Address (Number and Street, City, State, Zip Code)									
c/o Environmental Power Corporation, One Cate Street, 4 th Floor, Portsmouth, New Hampshire 03801									
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [X] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual)									
Business or Residence Address (Number and Street, City, State, Zip Code)									
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual)									
Business or Residence Address (Number and Street, City, State, Zip Code)									
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual)									
Business or Residence Address (Number and Street, City, State, Zip Code)									
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Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual)									
Business or Residence Address (Number and Street, City, State, Zip Code)									
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Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual)									
Business or Residence Address (Number and Street, City, State, Zip Code)									
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual)									
Business or Residence Address (Number and Street, City, State, Zip Code)									
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [] Director [] General and/or Managing Partner									
Full Name (Last name first, if individual)									
Business or Residence Address (Number and Street, City, State, Zip Code)									
Dustriess of residence Address (reditiber and otreet, only, otate, 214 Code)									

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF P	ROCEEDS	
1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box [] and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Aggregate Offering Price	Amount Already Sold
Debt	s	\$
Equity	\$	S
	Ψ	ΙΨ
[] Common [] Preferred		
Convertible Securities (including warrants)	\$374,000*	\$
Partnership Interests	\$	\$
	\$	\$
	\$374.000*	S
Answer also in Appendix, Column 3, if filing under ULOE.	4074,000	
*Explanatory Note: Represents the total proceeds to the issuer if the Warrants were exercised in full, assuming an exercise price of (i) \$1.10 per share, the exercise price for the first 150,000 Warrant shares, and (ii) \$1.045 per share, the assumed exercise price of the remaining 200,000 Warrant shares, which represents 110% of the market price of the Common Stock as of October 8, 2004 (the Warrant to acquire the remaining 200,000 shares is issuable upon the satisfaction of certain performance conditions, at an exercise price equal to 110% of the market price of the Common Stock at the time of issuance). The Warrants themselves are being issued in consideration of consulting services to be provided by the holder thereof, which services have not yet been valued by the issuer or the holder.		
2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	1	\$374,000*
Non-accredited Investors	0	\$0
Total (for filings under Rule 504 only)		\$
Answer also in Appendix, Column 4, if filing under ULOE. *See Explanatory Note under Part C – Question 1, above. Assumes exercise of the Warrant in full.		J-
3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.		I/A
	Type of	Dollar Amount
	Security	Sold
Rule 505		\$
Regulation A		\$
Rule 504		\$
Total		\$
4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
Transfer Agent's Fees		\$ 0
Printing and Engraving Costs	[]	\$ 0
Legal Fees	ΪΧΊ	\$1,000
Accounting Fees	ř i	\$ 0
Engineering Fees	i i	\$
Sales Commissions (specify finders' fees separately)	ir i	\$ 0
Other Expenses (identify) Non-accountable expenses of placement agent.	1	\$ 0
	I 1	\$ 0
Totalb. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses		Ψ
furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." *See Explanatory Note under Part C – Question 1, above. Assumes exercise of the Warrant in full.		\$373,000*

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers.		
	Directors, & Affiliates	Payments To Others	
Salaries and fees	[]\$	[]\$	
Purchase of real estate	[]\$	[]\$	
Purchase, rental or leasing and installation of machinery and equipment		[\$	
Construction or leasing of plant buildings and facilities	[]\$	[]\$	
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	[]\$	[]\$	
Repayment of indebtedness	[]\$	[]\$	
Working capital	[]\$	[X] \$373,000*	
Other (specify):	[]\$	[]	
Column Totals	[] \$0	[X] \$373,000*	
Total Payments Listed (column totals added)* *See Explanatory Note under Part C – Question 1, above. Assumes exercise of the Warrant in full.	\$373,000*		

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under <u>Rule 505</u>, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of <u>Rule 502</u>.

Issuer (Print or Type) Environmental Power Corporation	Signature Date October 12, 2004
Name of Signer (Print or Type) R. Jeffrey Macartney	Title of Signer (Print or Type) Chief Financial Officer

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

E. STATE SIGNATURE

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) Environmental Power Corporation		Date October 12, 2004
Name of Signer (Print or Type) R. Jeffrey Macartney	Title (Print or Type) Chief Financial Of	ficer

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	to nor	n-accredited ors in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)					5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
				Number of Accredited		Number of Non- Accredited					
State AL	Yes	No		Investors	Amount	Investors	Amount	Yes	No		
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^{*}See Explanatory Note under Part C – Question 1, above. Assumes exercise of the Warrant in full.

http://www.sec.gov/divisions/corpfin/forms/formd.htm Last update: 06/06/2002